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NEWS RELEASE

United States Department of Agriculture • Rural Development

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SCHNEIDER ANNOUNCES USDA FINANCING OF GIANT SNACKS

Jobs created in Wahpeton through partnership with Dakota Valley Electric Cooperative

WAHPETON, April 26, 2010 – USDA Rural Development State Director Jasper Schneider announced the financing of a \$740,000 Rural Economic Development loan to Dakota Valley Electric Cooperative, Inc. The funding will assist Giant Snacks, Inc. in constructing a new 30,000 square foot facility that will house its roasting, packaging, warehouse and office space all in one location.



State Director Jasper Schneider (right) presents a symbolic check to Tom Mund, President of the Board of Directors of Dakota Valley Electric Cooperative for \$740,000 during grand opening ceremonies of Giant Snacks — L to R: Senator Bryon Dorgan, Jay Schuler, Tom Mund, Gerald Sundquist, and Jasper Schneider.

The funds are made possible through the partnership between USDA Rural Development and Dakota Valley Electric Cooperative, Inc. The primary objective of the program is to promote rural economic development and job creation projects. Giant Snacks, Inc. will receive \$740,000 in low interest financing to make the project possible.

“USDA Rural Development is proud to partner with Dakota Valley Electric Cooperative to help create jobs in the Wahpeton community,” Schneider said. “Giant Snacks is a great example of how innovation spurs economic growth.”

Giant Snacks is holding the grand opening of their new facility in Wahpeton today. Dave St. Peter, President of the Minnesota Twins, Senator Byron Dorgan and others will be speaking at the grand opening festivities. The company currently employs 19 full-time employees and the project will be creating 21 new jobs. Giant Snacks is the official sunflower seed of the Minnesota Twins and Colorado Rockies.

The total project cost is estimated at \$4,535,000. Other funding for the project was obtained from the North Dakota Public Finance Authority, American Federal Bank, North Dakota Development Fund, Bremer Bank and ND Community Development Block Grant Program. Further information on rural programs is available at a local USDA Rural Development office or by visiting USDA Rural Development’s web site at <http://www.rurdev.usda.gov>.



State Director Jasper Schneider, center, and Jay Schuler, Giant Snacks, right, appear on the Joel Heitkamp Talk Show KFGO prior to the grand opening of Giant Snacks in Wahpeton.

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“USDA is an equal opportunity provider, employer and lender.”

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In Fiscal Year 2009, USDA Rural Development provided \$56.4 million in housing programs, \$79.7 million in business and community programs, and \$647.1 million in electric programs to North Dakota citizens.

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